

What is the Housing Division Doing for Montana?

Housing Division Highlights

May 2006

Montana Board of Housing (MBOH)

- Provided **\$12,945,181** in financing for **116 Montana families** to purchase their **first homes**. The average household income was \$35,919. The average loan amount was \$111,596.
 - ***Total to date (January through May 2006):*** Provided nearly \$63 million in financing for 624 Montana families. **This is approximately 8% higher compared to the same time last year.**
- MBOH **outreached** and **educated** to nearly **90 professionals** from **11 different lenders** located in Billings, Lewistown, Helena, Bozeman, Harlowton, and White Sulphur Springs.
- **MBOH outreached** and **educated** to over **50 realtors** at the Gateway Board of Realtors annual training in Miles City on May 2.
- **Four employees attended the National Council of State Housing Agencies (NCSHA) Spring Training** in Indianapolis. This gathering allows those from housing agencies across the nation to share ideas, innovations, best practices, and lessons learned. While there, **Homeownership Program Manager Nancy Leifer served as a panelist** on a Native American homeownership session and **gave a presentation** about online loan applications. **Multifamily Program Officer Gerry Watne gave a presentation** about linking housing and supportive services.
- No mortgage credit certificates (MCC) were issued in May. One has been issued year to date.
- Provided on-site compliance monitoring for several multifamily projects across the state.
- **Held our annual Qualified Allocation Planning (QAP) meeting** in Butte on May 18 and 19. The meeting was well attended and generated lots of good discussion on the upcoming QAP. A draft is available for viewing and comment by visiting our website at www.housing.mt.gov. Look in the “Hot off the Press” section.
- Provided **two reverse annuity mortgage (RAM)** in May for a total of \$250,000.
 - ***Total to date (January through May 2006):*** Provided \$550,000 in RAMs for five senior Montana households.
- No TANF loans were issued in May. A total of \$40,000 in TANF loans to assist **two households** pay for **closing costs** or **down payment assistance** for their **first homes** have been issued year to date.

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Housing Assistance Bureau (HAB)

- Provided **7,731 Montana families** with **\$2.6 million in rental assistance**.
- Provided **\$120,091** through the HOME** program to benefit **16 families** in homebuyer assistance and homeowner rehabilitation projects.
- Held a **videoconference workshop** on May 10 regarding the HOME Program's new Single-Family Pilot Program for homebuyer assistance and homeowner rehabilitation activities. Individuals from local governments and non-profit housing organizations attended from 10 locations across the state, including Helena. HOME Program staff discussed the new program and how to administer funds.

****HOME** (Home Investment Partnerships Program)